

**UNITED STATES DISTRICT COURT
DISTRICT OF PUERTO RICO**

<p>In re:</p> <p>The Financial Oversight and Management Board for Puerto Rico,</p> <p style="padding-left: 40px;">as representative of</p> <p>The Commonwealth of Puerto Rico, et al.</p> <p style="text-align: center;">Debtors.¹</p>	<p>PROMESA Title III No. 17 BK 3283-LTS (Jointly Administered)</p>
<p>The Financial Oversight and Management Board for Puerto Rico,</p> <p style="padding-left: 40px;">as representative of</p> <p>The Commonwealth of Puerto Rico, et al.,</p> <p style="padding-left: 40px;">and</p> <p>The Official Committee of Unsecured Creditors of All Title III Debtors (Other than COFINA),</p> <p style="padding-left: 40px;">Plaintiffs,</p> <p>v.</p> <p>Puerto Rico Public Buildings Authority,</p> <p style="padding-left: 40px;">Defendant.</p>	<p>Adv. Proc. No. 18-00149-LTS</p>

¹ The Debtors in these Title III Cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283- LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686); and (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17 BK 4780-LTS) (Last Four Digits of Federal Tax ID: 3747). (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

**MOTION TO INTERVENE AND FOR JOINDER BY THE
LAWFUL CONSTITUTIONAL DEBT COALITION**

1. The Lawful Constitutional Debt Coalition (the “LCDC”),² which, on behalf of its participating clients holds approximately \$479,247,050 of bonds issued by the Puerto Rico Public Buildings Authority (the “PBA”) and guaranteed by the Commonwealth of Puerto Rico (the “Commonwealth”) prior to March 2012 (the “PBA Bonds”), hereby moves this Court, pursuant to Rules 19 and 24 of the Federal Rules of Civil Procedure, made applicable to the above-captioned adversary proceeding (the “Adversary Proceeding”) by Rules 7019 and 7024 of the Federal Rules of Bankruptcy Procedure and section 310 of the Puerto Rico Oversight, Management, and Economic Stability Act (“PROMESA”), 48 U.S.C. § 2170 *et seq.*, for entry of an order substantially in the form of **Exhibit A**, attached hereto, granting the LCDC leave to intervene as a Defendant in the Adversary Proceeding.

2. The LCDC recognizes that a number of PBA bondholders, insurers, and ad-hoc groups have already moved to intervene in the Adversary Proceeding (collectively, the “Intervenors,” and their motions, the “Motions to Intervene”)³ and that briefing on the Motions to

² The LCDC consists of the following institutional holders of early vintage Commonwealth General Obligation (“GO”) bonds and PBA Bonds (as defined below): GoldenTree Asset Management LP (on behalf of its participating clients) (“GoldenTree”), Monarch Alternative Capital LP (on behalf of its participating clients) (“Monarch”), and Whitebox Advisors LLC (on behalf of its participating clients) (“Whitebox”). Both GoldenTree and Monarch have previously moved to intervene in this Adversary Proceeding as members of the PBA Funds group and PBA Sub-Group of the Commonwealth Bondholder Group, respectively, but in the wake of the objection to claims filed by the Official Committee of Unsecured Creditors and Special Claims Committee of the Financial Oversight and Management Board which affects holders of bonds issued after March 2012, GoldenTree and Monarch have withdrawn from their respective groups. Both GoldenTree and Monarch still wish to intervene in this matter on the same basis previously sought. Contemporaneously herewith, the undersigned counsel have filed a notice of appearance in order to appear on the LCDC’s behalf in the Adversary Proceeding.

³ See Dkt. Nos. 12 (*Motion of the QTCB Nteholder Group to Intervene and/or for Joinder Under Federal Rules of Bankruptcy Procedure 7024 & 7019*), 14 (*PBA Funds’ Motion to Intervene*), 21 (*Motion of Assured Guaranty Corp. and Assured Guaranty Municipal Corp. for Leave to Intervene*), 23 (*Motion of Ambac Assurance Corporation for Leave to Be Heard Under Section 1109(b) of the Bankruptcy Code and*

Intervene recently concluded on February 21, 2019.⁴ The LCDC has no intention of disrupting the Court's schedule or causing any delay in the Adversary Proceeding. Similar to the existing Intervenor, the LCDC holds PBA Bonds, and thus has an economic interest in the Adversary Proceeding and wishes to protect that interest through its participation in the Adversary Proceeding.

3. To that end, rather than file a separate substantive motion to intervene, which could cause a new round of briefing or cause unnecessary delay, the LCDC simply wishes to incorporate by reference the Motions to Intervene and the Joint Reply and hereby adopts the arguments therein as their own. The LCDC will similarly agree to abide by any limitations on intervention proposed in the Joint Reply if adopted by the Court, or as otherwise ordered by the Court with respect to the Motions to Intervene. The LCDC also represents that it is moving to intervene solely to preserve its right to be heard (if necessary) as the case unfolds, and outside of the present motion and its accompanying Proposed Answer (attached hereto as **Exhibit B**), the LCDC does not anticipate filing any additional papers at this time.⁵

4. Accordingly, the LCDC respectfully requests that the Court grant its motion and allow the LCDC to participate as an Intervenor-Defendant in the Adversary Proceeding.

Federal Rule of Bankruptcy Procedure 7024), 24 (*Motion of the PBA Sub-Group of the Commonwealth Bondholder Group for Leave to Intervene*), and 26 (*National Public Finance Guarantee Corporation's Motion to Intervene*).

⁴ See Dkt. Nos. 42 (*Response of the Puerto Rico Public Buildings Authority to Motions to Intervene and/or Joinder Filed by the PBA Funds, QTCB Noteholder Group, Assured Guaranty Municipal Corp., Ambac Assurance Corporation, the PBA Sub-Group of the Commonwealth Bondholder Group, and National Public Finance Guarantee Corporation*), 43 (*Omnibus Limited Objection of Plaintiffs Official Committee of Unsecured Creditors and Financial Oversight and Management Board for Puerto Rico to Motions to Intervene as Defendants in Adversary Proceeding*), and 48 (*Joint Reply of Intervening Defendants in Support of the Motions to Intervene*) (the "Joint Reply").

⁵ The LCDC has previously informed the Financial Oversight and Management Board for Puerto Rico (the "Oversight Board") and the Official Committee of Unsecured Creditors of All Title III Debtors (Other than COFINA) (the "Committee") of its intent to intervene in this proceeding. Both the Oversight Board and the Committee have consented to the LCDC's intervention, subject to the same terms and conditions that the Court adopts with respect to the Motions to Intervene.

DATED: February 26, 2019

Respectfully submitted,

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CERTIFICATE OF SERVICE

I hereby certify that on this same date, I electronically filed the foregoing with the Clerk of the Court using the CM/ECF system which will send notification of such filing to counsel for the parties of record.

/s/Carlos R. Rivera-Ortiz
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